

We also know that the ethanol industry creates jobs—nearly 1 in 4 jobs in Nebraska are agriculture related and new ethanol plants are opening across the State.

I believe that a national emphasis on biofuels production represents an important investment in the proud tradition of the American farmer, American ingenuity and American productivity. It's a win-win-win situation—a win for farmers, a win for agriculture and win for national security.

There is not an area of the country that does not have some agriculture product that can be used as an alternative energy source whether it's corn in Nebraska, forestry wastes in the Northeast and Northwest, or sugar cane in Hawaii, Louisiana and Florida; or whether it is biomass energy crops that can be grown throughout the country.

In conclusion, I am proud to introduce the Biofuels Investment Trust Fund Act with the hope that it will be part of the solution to our energy problems. The money we deposit in this Biofuels Trust Fund will help grow our biofuels industry and through that investment we will improve our national energy security, as well as boosting the economies in agriculture and our rural communities.

I request that the text of the bill be printed in the RECORD.

There being no objection, the text of the bill was ordered to be printed in the RECORD, as follows:

S. 426

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,*

#### SECTION 1. SHORT TITLE.

This Act may be cited as the "Biofuels Investment Trust Fund Act".

#### SEC. 2. BIOFUELS INVESTMENT TRUST FUND.

##### (a) ESTABLISHMENT.—

(1) IN GENERAL.—There is established in the Treasury of the United States a trust fund, to be known as the "Biofuels Investment Trust Fund" (referred to in this Act as the "Trust Fund"), consisting of such amounts as may be transferred to the Trust Fund under paragraph (2).

(2) TRANSFER.—As soon as practicable after the date of enactment of this Act, the Secretary of the Treasury shall transfer to the Trust Fund, from amounts in the general fund of the Treasury, such amounts as the Secretary of the Treasury determines to be equivalent to the amounts received in the general fund as of January 1, 2007, that are attributable to duties received on articles entered under heading 9901.00.50 of the Harmonized Tariff Schedule of the United States.

##### (b) EXPENDITURES FROM TRUST FUND.—

(1) IN GENERAL.—The Secretary of Energy, in consultation with the Secretary of Agriculture and the Secretary of the Treasury, shall use amounts in the Trust Fund to provide financial assistance for research, development, and deployment programs for biofuels to increase the amount and diversity of biofuels produced in the United States and made available to consumers, especially for cellulosic ethanol production from biomass feedstocks.

(2) REQUIREMENTS.—The Secretary of Energy shall ensure that amounts made available under paragraph (1) shall be used only—

(A) to provide financial assistance to farmers, producers, biorefiners, researchers, universities, and other persons or entities involved in the research, development, deployment, or production of biofuels, especially the production of biomass feedstock for cellulosic ethanol production; or

(B) as otherwise directed by Congress to advance research, development, and deployment of biofuels, especially cellulosic ethanol produced from biomass feedstocks.

##### (c) INVESTMENT OF AMOUNTS.—

(1) IN GENERAL.—The Secretary of the Treasury shall invest such portion of the Trust Fund as is not, in the judgment of the Secretary of the Treasury, required to meet current withdrawals.

(2) INTEREST-BEARING OBLIGATIONS.—Investments may be made only in interest-bearing obligations of the United States.

(3) ACQUISITION OF OBLIGATIONS.—For the purpose of investments under paragraph (1), obligations may be acquired—

(A) on original issue at the issue price; or

(B) by purchase of outstanding obligations at the market price.

(4) SALE OF OBLIGATIONS.—Any obligation acquired by the Trust Fund may be sold by the Secretary of the Treasury at the market price.

(5) CREDITS TO TRUST FUND.—The interest on, and the proceeds from the sale or redemption of, any obligations held in the Trust Fund shall be credited to and form a part of the Trust Fund.

##### (d) TRANSFERS OF AMOUNTS.—

(1) IN GENERAL.—The amounts required to be transferred to the Trust Fund under subsection (a)(1) shall be transferred at least quarterly from the general fund of the Treasury to the Trust Fund on the basis of estimates made by the Secretary of the Treasury.

(2) ADJUSTMENTS.—Proper adjustment shall be made in amounts subsequently transferred to the extent prior estimates were in excess of or less than the amounts required to be transferred.

### SUBMITTED RESOLUTIONS

#### SENATE RESOLUTION 45—AUTHORIZING EXPENDITURES BY THE SPECIAL COMMITTEE ON AGING

Mr. KOHL submitted the following resolution; from the Special Committee on Aging; which was referred to the Committee on Rules and Administration.

S. RES. 45

*Resolved*, That, in carrying out its powers, duties, and functions under the Standing Rules of the Senate, in accordance with its jurisdiction under rule XXV of such rules, including holding hearings, reporting such hearings, and making investigations as authorized by paragraphs 1 and 8 of rule XXVI of the Standing Rules of the Senate, the Special Committee on Aging is authorized from March 1, 2007, through September 30, 2007; October 1, 2007, through September 30, 2008; and October 1, 2008, through February 28, 2009, in its discretion (1) to make expenditures from the contingent fund of the Senate, (2) to employ personnel, and (3) with the prior consent of the Government department or agency concerned and the Committee on Rules and Administration, to use on a reimbursable or nonreimbursable basis the services of personnel of any such department or agency.

SEC. 2. (a) The expenses of the committee for the period March 1, 2007, through Sep-

tember 30, 2007, under this resolution shall not exceed \$1,524,019, of which amount (1) not to exceed \$117,000 may be expended for the procurement of the services of individual consultants, or organizations thereof (as authorized by section 202(i) of the Legislative Reorganization Act of 1946), and (2) not to exceed \$5,000 may be expended for the training of the professional staff of such committee (under procedures specified by section 202(j) of the Legislative Reorganization Act of 1946).

(b) For the period October 1, 2007, through September 30, 2008, expenses of the committee under this resolution shall not exceed \$2,670,342, of which amount (1) not to exceed \$200,000 may be expended for the procurement of the services of individual consultants, or organizations thereof (as authorized by section 202(i) of the Legislative Reorganization Act of 1946), and (2) not to exceed \$5,000 may be expended for the training of the professional staff of such committee (under procedures specified by section 202(j) of the Legislative Reorganization Act of 1946).

(c) For the period October 1, 2008, through February 28, 2009, expenses of the committee under this resolution shall not exceed \$1,133,885, of which amount (1) not to exceed \$85,000 may be expended for the procurement of the services of individual consultants, or organizations thereof (as authorized by section 202(i) of the Legislative Reorganization Act of 1946), and (2) not to exceed \$5,000 may be expended for the training of the professional staff of such committee (under procedures specified by section 202(j) of the Legislative Reorganization Act of 1946).

SEC. 3. The committee shall report its findings, together with such recommendations for legislation as it deems advisable, to the Senate at the earliest practicable date, but not later than February 28, 2008, respectively.

SEC. 4. Expenses of the committee under this resolution shall be paid from the contingent fund of the Senate upon vouchers approved by the chairman of the committee, except that vouchers shall not be required (1) for the disbursement of salaries of employees paid at an annual rate, or (2) for the payment of telecommunications provided by the Office of the Sergeant at Arms and Doorkeeper, United States Senate, or (3) for the payment of stationery supplies purchased through the Keeper of the Stationery, United States Senate, or (4) for payments to the Postmaster, United States Senate, or (5) for the payment of metered charges on copying equipment provided by the Office of the Sergeant at Arms and Doorkeeper, United States Senate, or (6) for the payment of Senate Recording and Photographic Services, or (7) for payment of franked and mass mail costs by the Sergeant at Arms and Doorkeeper, United States Senate.

### AMENDMENTS SUBMITTED AND PROPOSED

SA 212. Mr. PRYOR (for himself, Mr. WARNER, and Mrs. LINCOLN) submitted an amendment intended to be proposed by him to the bill H.R. 2, to amend the Fair Labor Standards Act of 1938 to provide for an increase in the Federal minimum wage; which was ordered to lie on the table.

SA 213. Ms. LANDRIEU submitted an amendment intended to be proposed to amendment SA 100 proposed by Mr. REID (for Mr. BAUCUS) to the bill H.R. 2, supra; which was ordered to lie on the table.

SA 214. Ms. LANDRIEU submitted an amendment intended to be proposed to amendment SA 100 proposed by Mr. REID (for Mr. BAUCUS) to the bill H.R. 2, supra; which was ordered to lie on the table.